

QUESTIONS & ANSWERS

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Oracle

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Oracle Financials Cloud: General Ledger 2018 Implementation Essentials

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QUESTION: 67

What is the most efficient way to add a new year to the accounting calendar?

- A. Add the periods manually
- B. Use the Add Year button
- C. Import the periods from a spreadsheet
- D. The application automatically populates the next year when you open the first period of a new fiscal year.

Answer: D

QUESTION: 68

You operate in a country whose unstable currency makes it unsuitable for managing your day-to-day business. As a consequence, you need to manage your business in a more stable currency while retaining the ability to report in the unstable local currency. What would be your recommendation when defining ledgers?

- A. Define Balance-Level Reporting Currencies in the more stable currency and run Translation as often as you need.
- B. Use Journal-Level or Subledger-Level Reporting Currencies denominated in the more stable currency.
- C. Run Revaluation as often as you need to the more stable currency and report on the more stable currency's balances.
- D. Create a secondary ledger that uses a different chart of accounts that is denominated in the more stable currency.

Answer: B

QUESTION: 69

You are defining intercompany balancing rules that are applied to a specific source and category, such as payables and invoices, or a specific intercompany transaction type, such as Intercompany Sales. Which two statements are correct? (Choose two.)

- A. You must define rules for every combination of specific categories and sources. Otherwise, the intercompany balancing will not work.
- B. You can create a rule for all sources and categories by selecting the source "Other" and the category "Other."
- C. If you choose to have rules at various levels, then intercompany balancing evaluates the rules in this order: Ledger, Legal Entity, chart of accounts, and primary balancing segment value.

D. Set up a chart of accounts rule for every chart of accounts structure you have in order to ensure that Intercompany Balancing will always find a rule to use to generate balancing accounts.

Answer: A, C

QUESTION: 70

In Financials Cloud, which three reporting tools can be used to access General Ledger balances?

- A. Application Composer
- B. Oracle Enterprise Repository
- C. Oracle Transactional Business Intelligence
- D. Financial Reporting Studio
- E. Smart View

Answer: C, D, E

QUESTION: 71

Your customer has many eliminating entries to eliminate intercompany balances. The General Ledger does not include a purpose-built Consolidation feature. How would you automate the process of creating eliminating entries, assuming your customer is not using Oracle Hyperion Financial Close Management?

- A. Use the General Ledger's Calculation Manager to define an allocation definition to eliminate entries that you can generate every period.
- B. Use the spreadsheet template that is accessed from the "Create Journal in Spreadsheet" task and import the spreadsheet with the eliminating entries every period.
- C. There is no way to automate this process if the customer is not using Oracle Hyperion Financial Close Management.
- D. Create a manual Journal that includes the eliminating entries, and then create a copy of the Journal batch every period.

Answer: C

QUESTION: 72

What are the two purposes of a secondary ledger? (Choose two.)

- A. It can differ from its primary ledger by the accounting method, chart of accounts, accounting calendar, currency, and/or journal processing options.
- B. It should only be used to maintain balances for processing performance.
- C. It is used to main balances in a different currency only.
- D. It should not be used when trying to meet local accounting requirements.
- E. It is an optional ledger that is linked to a primary ledger for the purpose of tracking alternative accounting.

Answer: A, E

QUESTION: 73

How can your Accounting Manager expedite journal processing during the time-critical month-end close?

- A. by using the Close Status monitor to drill down on the close status across ledgers
- B. by using the Journals region to view journals Requiring Attention, Requiring Approval, and Pending Approval from Others
- C. by running the Journals report using Business Intelligence Publisher
- D. by creating an ad hoc query on journals using Oracle Transactional Business Intelligence (OTBI)

Answer: C

QUESTION: 74

Journal Description Rules ate assigned to Subledger Journal Entry Rule Sets. What are the other three subcomponents of a Subledger Journal only Rule Set?

- A. Accounting Date
- B. Chart of Accounts
- C. Journal line Rules
- D. Account Rules
- E. Supporting References

Answer: C, D, E

QUESTION: 75

You need to define a chart of accounts that includes an intercompany segment. Your customer plans to use segment value security rules for the Company segment. What is Oracle's recommended method to define this chart or accounts?

- A. Share the same value set for the company and intercompany segments to reduce chart of accounts maintenance.
- B. Use two different value sets for the company and intercompany segment because segment value security rules are at the value set level.
- C. Define the company segment only and qualify it as both the primary balancing segment and intercompany segment.
- D. Define two different charts of accounts.

Answer: C

QUESTION: 76

Your customer has a large number of legal entities. The legal entity values are defined in the company segment which represents the primary balancing segment. They want to easily create eliminating entries for the intercompany activity. What should you recommend?

- A. Define an intercompany segment in the chart of accounts. The Intercompany module and the intercompany balancing feature in general ledger and subledger accounting will automatically populate the intercompany segment with the balancing segment value of the legal entity with which you are trading.
- B. There is no need to define an intercompany segment. You can track the Intercompany trading partner using distinct intercompany receivable/payable natural accounts to identify the trading partner.
- C. Define an intercompany segment and qualify it as the second balancing segment to make sure all entries are balanced for the primary balancing segment and intercompany segment.
- D. There is no need to define an intercompany segment, the Intercompany module keeps track of the trading partners for you based on the Intercompany rules you define.

Answer: B

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